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BRETT A. AXELROD, ESQ.
Nevada Bar No. 5859
JOHN H. GUTKE, ESQ.
Nevada Bar No. 10062
FOX ROTHSCHILD LLP
3800 Howard Hughes Parkway, Suite 500
Las Vegas, Nevada 89169
Telephone: (702) 262-6899
Facsimile: (702) 597-5503
Email: baxelrod@foxrothschild.com
jgutke@foxrothschild.com

WILLIAM R. BALDIGA, ESQ.
(Admitted Pro Hac Vice)
BROWN RUDNICK LLP
Seven Times Square
New York, NY 10036
Telephone: (212) 209-4942
Email: wbaldiga@brownrudnick.com

*Counsel for Ad Hoc Consortium of Holders of
Great Basin Gold Ltd 8.0% Convertible
Debentures*

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re

Case No. BK-13-50301-MKN

RODEO CREEK GOLD, INC.

Chapter 11 – Jointly Administered

- ☐ Affects this Debtor
- ☒ Affects all Debtors
- ☐ Affects Hollister Venture Corporation
- ☐ Affects Touchstone Resources Company
- ☐ Affects Antler Peak Gold, Inc.

**AD HOC CONSORTIUM'S STATEMENT
AND RESERVATION OF RIGHTS TO
DEBTORS' MOTION CONCERNING THE
PROPOSED SALE OF DEBTORS' ASSETS,
BIDDING PROCEDURES, AND OTHER
RELATED ISSUES**

Debtor.

The Ad Hoc Consortium of Holders of Great Basin Gold Ltd. 8.0% Convertible Debentures (the "Consortium"), by and through its undersigned counsel, hereby files its Reservation of Rights to the Motion for: (I) An Order (A) Scheduling a Hearing to Consider the Proposed Sale of the Debtors' Assets and Approving the Form and Manner of Notice Thereof, (B) Establishing Bidding Procedures Relating to the Sale and the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, Including Notice of Proposed Cure Amounts, and (C) Granting Certain Related Relief; and (II) An Order (A) Approving the Sale, (B) Authorizing the Sale, Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (C) Granting Certain Related Relief [Docket No. 16]

(the “Motion”) filed by Rodeo Creek Gold Inc. (“Rodeo”) and its affiliated debtors and debtors in possession (each a “Debtor” and collectively, the “Debtors”)¹ in the above-captioned Chapter 11 cases (the “Chapter 11 Cases”).

On April 23, 2013 and April 24, 2013, an auction was conducted to sell the Debtors’ assets (the “Sale”). As of this time, the asset purchase agreement (the “APA”) and final form of order approving the Sale have not been filed by the Debtors and thus are not able to be reviewed by the Consortium. The Consortium therefore reserves its right to object to the Asset Purchase Agreement and/or the order approving the Sale, including but not limited to, any provisions that could impair the rights of parties and proceedings pending in other jurisdictions or which the Consortium believes are otherwise more appropriately addressed in connection with the confirmation of a chapter 11 plan.

DATED this 26th day of April, 2013.

FOX ROTHSCHILD LLP

By /s/ John H. Gutke

BRETT A. AXELROD, ESQ.

Nevada Bar No. 5859

JOHN H. GUTKE, ESQ.

Nevada Bar No. 10062

3800 Howard Hughes Parkway, Suite 500
Las Vegas, Nevada 89169

-and-

WILLIAM R. BALDIGA, ESQ.

(Admitted Pro Hac Vice)

BROWN RUDNICK LLP

Seven Times Square

New York City, New York 10036

*Counsel for Ad Hoc Consortium of Holders of Great
Basin Gold Ltd 8.0% Convertible Debentures*

¹ The Debtors in these chapter 11 cases are (i) Rodeo, (ii) Antler Peak Gold Inc. (“Antler”), (iii) Hollister Venture Corporation (“Hollister”), and (iv) Touchstone Resources Company (“TRC”).